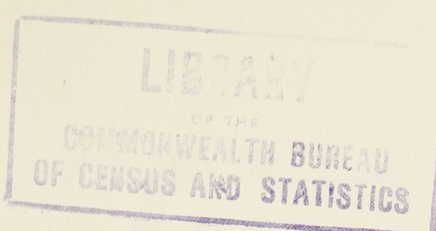


25 SEP 1951



15th September, 1951

B.S.E.1951/7

NEW SOUTH WALES.

DIGEST OF CURRENT STATISTICS

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EMPLOYMENT & OVERSEA MIGRATION - Australia.

Post-war immigration to Australia reached a peak in the first quarter of 1950 when permanent arrivals entered at the rate of 15,000 a month; since then the number has fallen slowly and the monthly average in the first half of 1951 was 12,000 persons. If departures are deducted the balance of net permanent migration for the first half of the year was 61,920 in 1951, as against 83,065 in 1950. It has been estimated that the post-war immigration programme has yielded an effective labour force of 55% of total migrants (the rest being family dependants). According to a recent statement it is intended to raise this percentage to 60% by attracting more single workers rather than families and by giving preference to migrants with special skills needed in primary and secondary industries. The net gain from migration in the four years ended June, 1951 was 417,000 persons, of whom approximately 180,000 have become available for employment (other than rural and female domestics); during this period (June, 1947, to May, 1951) total employment rose by 360,000 so that it appears that about half of the additional employees were new migrants.

PERMANENT MIGRATION - Australia.

<u>Year ended June</u>	<u>1949</u>	<u>1949</u>	<u>1950</u>	<u>1951</u>	<u>Total 4 Years</u>
Arrivals	33,820	114,818	184,889	153,290	486,817
Departure	11,322	18,130	19,292	20,750	69,494
Balance	22,498	96,688	165,597	132,540	417,323

Post war increases in employment in the smaller States have been proportionally a little higher than in New South Wales and Victoria but the differences were too small to affect the overall distribution of the work force very much. The New South Wales share in total employment was 40.8% in June, 1947 and 39.9% in May, 1951, as against 40.3% in July, 1939 (Victoria 28.3% in 1947 and 1951 and 28.9% in 1939). Its share in the total population at the end of 1950 was 39½%. Increases in employment between July, 1939 and May, 1951, were 49% in Victoria, 50% in New South Wales, 52% in Western Australia, 53% in Queensland, 61% in South Australia and 65% in Tasmania. New South Wales employment in 1951 exceeded its population proportion mainly in the manufacturing industries, in particular in the bricks, cement and glass group, in metals & machinery, paper and printing works and rubber works.

EMPLOYMENT - Australia - thousand persons.

(Excluding rural workers, women domestics & defence forces)

	<u>N.S.W.</u>	<u>Vic.</u>	<u>Q. land</u>	<u>S.A.</u>	<u>W.A.</u>	<u>Tas.</u>	<u>Australia</u> <u>(Incl. ACT&NT)</u>
July 1939	697.9	500.4	226.0	140.7	109.1	49.0	1730.2
June 1947	923.9	643.1	294.7	188.9	139.5	68.0	2269.0
May 1951	<u>1049.1</u>	<u>744.9</u>	<u>345.5</u>	<u>226.7</u>	<u>166.3</u>	<u>81.0</u>	<u>2629.6</u>
<u>INCREASE</u>							
1947/1951	125.7	101.8	50.8	37.8	26.8	13.0	360.6
1939/1951	351.2	244.5	119.5	86.0	57.2	32.0	899.4

GAS & ELECTRICITY - New South Wales and Sydney.

In July 1951, New South Wales production of gas exceeded 2,000 mill. cub. ft. and electricity generation 400 mill. kWh., both for the first time on record; they were 9% and 7% respectively higher than in July, 1950. Reduced plant efficiency at the Bunnerong power house through fuel and maintenance difficulties in recent months has been compensated by greater output from the interconnected system. Electricity consumption in Sydney in June and July was slightly higher in 1951 than in 1950, although stricter rationing was in force. The seasonally adjusted index for gas and electricity consumption in Sydney on the basis of 1936/39 = 100 was about 200 in March-June and 207 in July, 1951.

	<u>PRODUCTION - New South Wales.</u>		<u>CONSUMPTION - Sydney Index</u>
	<u>Gas.</u> mill. cub. ft.	<u>Electricity.</u> mill. kWh.	<u>(Seas. Adj.) Gas & Electricity</u> 1936-37 to 1938-39 = 100
1938-39	10,896	1,948	104
1948-49	18,151	3,718	179
1949-50	17,846	3,758	178
1950-51	19,674	4,259	195
1949 - July	1,039	180	196
1950 - July	1,607	385	174
1951 - June	1,890	380	198
- July	2,059	406	207

IRON & STEEL - New South Wales.

Pig iron output in New South Wales in the first seven months of 1951 was maintained at the 1950 level with an average of 91,000 tons a month. The steel output average of 110,000 tons compares with the post-war peak of 111,700 tons in 1950.

<u>Thousand tons</u>	<u>Month of 1951.</u>			<u>Seven Months ended July</u>			
	<u>May</u>	<u>June</u>	<u>July</u>	<u>1947</u>	<u>1948</u>	<u>1950</u>	<u>1951</u>
Pig Iron, N.S.W.	97	94	93	542	568	629	640
Pig Iron, Whyalla, S.A.	14	13	13	122	121	74	78
Ingot Steel, N.S.W.	117	115	111	674	712	782	770

COAL PRODUCTION = New South Wales

New South Wales coal production in July and August 1951 was maintained at an average of 290,000 tons a week. The total for the 36 weeks ended 8th September, 8.78 mill. tons, corresponds to an annual production rate of about 13 mill. tons and exceeds output in the same period of the record year 1950 by 2%. The increase is due to larger output from open cuts which contributed 15½% of the total in the 1951 period as against 12% in 1950.

PRODUCTION OF COAL - New South Wales - in thousand tons

		<u>Year ended December -</u>				<u>Thirty-six weeks ended</u>			
		<u>1947</u>	<u>1948</u>	<u>1949</u>	<u>1950</u>	<u>11/9/48</u>	<u>10/9/49</u>	<u>9/9/50</u>	<u>8/9/51</u>
Underground	...	10,724	10,467	9,388	11,197	7,163	5,788	7,562	7,427
Open-Cut	...	959	1,254	1,348	1,601	874	863	1,040	1,355
TOTAL:		11,683	11,721	10,736	12,798	8,037	6,651	8,602	8,782

TRANSPORT SERVICES = New South Wales.

The table below summarizes the development of different types of transport in New South Wales in recent years. During the past twelve years the State's population has risen by 20% and the growth of industrial activity has made increasing demand on the transport system. During the war, there was greatly increased pressure on the existing rail, shipping and metropolitan transport services and since the war, there has been a considerable expansion in road and air transport.

The growing importance of motor transport for goods and passenger carriage is shown by the rising number of vehicles on the State register. A further indication is given by the rise in charges paid for long-distance carriage of goods under the State Transport (Co-ordination) Act from £40,000 in 1938-39 and £275,000 in 1947-48 to £980,000 in 1950-51 and in the corresponding charge for passenger (incl. tourist) charges from £12,000 to £57,000 and £66,000.

No new railway lines have been completed since the war and total rolling stock (except goods carriages) has remained practically unchanged but by more intensive use of existing facilities railway traffic was greatly increased during the war and has since been maintained on that level, additional demands for passenger and goods transport being now met largely by road and air transport. Net tonnage of ships passing through the State ports has not yet regained the pre-war level, but, owing to heavier loadings, the weight of cargo carried has increased, in particular of overseas imports. Coastal shipping has declined in importance (see also Port of Sydney comment on p. 76).

The main change in the metropolitan transport service since the war has been the partial replacement of trams by buses. The number of passengers carried on the State trams and buses and on the ferries has declined in recent years below the wartime peak, while motor traffic in the city has greatly increased. For the expansion of air transport in New South Wales and Australia, see comment in next section (p. 77).

SUMMARY OF NEW SOUTH WALES TRANSPORT STATISTICS.

		Year ended June or as at end of June				
		1939	1945	1949	1950	1951
<u>Mileage open -</u>						
Railway routes	Miles	6,114	6,128	6,112	6,112	n.y.a.
Proclaimed Roads (1)	"	19,155	19,939	20,348	20,428	n.y.a.
<u>Railway Rolling Stock -</u>						
Locomotives	Number	1,284	1,144	1,168	1,153	n.y.a.
Coaching	"	2,808	2,827	2,826	2,849	n.y.a.
Goods	"	22,823	24,183	24,476	25,073	n.y.a.
<u>Motor Vehicles on Register -</u>						
Cars	in 000	213	183	233	269	308
Lorries and Vans	in 000	77	83	140	159	182
Public Passenger Vehicles	in 000	43	49	6.6	7.1	7.6
<u>Shipping - N.S.W. Ports - Oversea and Interstate</u>						
Vessels entered - net tonnage	mill.	11.24	5.08	8.53	9.46	9.84(4)
<u>Traffic -</u>						
<u>Railways</u> - Coaching - mill. pass. journeys		187	254	263	258	269
Goods (2) mill. tons		15	18	17	16	17
<u>Shipping</u> - Cargo discharged - mill.tons		6.13	6.18	5.53	6.51	7.42(4)
Cargo shipped - mill.tons		5.45	5.40	5.72	5.09	5.01(4)
<u>Air transport (3)</u>						
Passenger Journeys -	in 000	n.a.	144	834	910	964(5)
Freight & Mail carried	000 tons	n.a.	3.25	16.89	24.00	25.19(5)
<u>Metropolitan Transport, Sydney & Newcastle</u>						
State Tramways	mill.pass.journeys	311	424	313	274	249
State Omnibuses	mill.pass.journeys	64	122	178	203	209
Ferries	mill.pass.journeys	28	37	23	22	n.y.a.

- (1) Excluding Western Division. (2) Excluding Livestock
 (3) All regular services with terminal in N.S.W. (4) Twelve months ended February, 1951.
 (5) Twelve months ended December, 1950

AIR TRANSPORT - New South Wales.

Civilian air transport services in New South Wales continued to expand in the year 1950. Miles flown by all services with terminals in this State increased by about 10% over 1949 and were about 150% greater than in the first post-war year. Most of the passenger traffic is carried on the lines connecting Sydney with Melbourne, Adelaide and Brisbane, and there was also considerable expansion in traffic within the State and on overseas lines. The total number of passenger journeys in 1950, 964,000, was more than four times the 1945-46 figure. Freight transport during this period rose nearly tenfold; the 1950 total of 23,410 tons compares with 19,737 tons in 1949. Mail tonnage carried on intra-state and inter-state lines fell by about a third in the year 1950 while it increased on oversea lines. The passenger load factor (possible to actual passenger miles) average 65% in 1950 as in 1949. Average speed (hours flown to miles flown) in 1950 was about 180 miles per hour.

REGULAR CIVILIAN AIR TRANSPORT SERVICES - New South Wales.

	Year ended June	Year ended December			
	1946	1947	1948	1949	1950
<u>Passenger Journeys</u>	Thousand Persons				
Intrastate ...	8	74	110	134	162
Interstate ...	198	483	636	674	729
Oversea ...	16	38	43	45	73
All Services ...	222	595	789	853	964
<u>Freight & Mail Carried</u>	tons				
Intrastate ...	24	488	458	1,067	1,589
Interstate ...	3,199	8,387	13,756	19,217	21,381
Oversea ...	717	992	1,332	1,416	2,222
Freight - All Services	2,414	8,876	14,403	19,737	23,410
Mail - All Services	1,526	991	1,143	1,963	1,782
<u>Miles Flown</u>	Thousand Miles				
All Services ...	10,689	19,047	23,305	23,950	26,367

Note : Regular Air Services with terminal in New South Wales as shown in returns published by Department of Civil Aviation. Intrastate passengers carried on interstate lines counted in the latter service.

The expansion of air traffic in Australia is illustrated by the following figures which refer to all regular domestic services within the Commonwealth:

Calendar Year	Passenger Journeys thousands	Freight Carried thousand tons	Miles Flown million	Route Mileage thousands
1946	648	8	19	33
1947	1036	18	29	39
1948	1366	32	35	49
1949	1471	39	37	58
1950	1625	49	40	72

PORT OF SYDNEY

The cargo tonnage handled in the Port of Sydney in 1950-51, 8.7 mill. tons, was the greatest since the end of the war. The principal rise in recent years was in import cargoes from overseas, from about 2½ mill. tons in 1947/49 to 3.1 mill. tons in 1949/50 and 3.9 mill. tons in 1950/51; in that year it included 1.3 mill. tons of motor spirit etc. and 390,000 tons of timber. Oversea exports fell over the year mainly because less wool and wheat was shipped.

Oversea Shipments from Sydney.		1947-48	1948-49	1949-50	1950-51
Wheat	000 tons weight	366	754	527	298
Flour	000 tons weight	206	271	240	297
Wool	000 tons measurement	450	480	633	469

The post-war decline in interstate traffic continued in 1950-51 but there was a slight rise in intra-state traffic as coal imports, 1.6 mill. tons, were the highest for some years.

SHIPPING CARGO IN THE PORT OF SYDNEY. (thousand tons)

Year ended June -	OVERSEA		INTERSTATE		INTRASTATE		TOTAL	
	Inward	Outward	Inward	Outward	Inward	Outward	Inward	Outward
1939	2,045	1,429	1,187	798	1,896	340	5,128	2,567
1945	2,740	2,428	1,485	602	1,625	177	5,850	3,207
1948	2,431	1,719	1,045	512	1,839	141	5,315	2,372
1949	2,683	2,162	1,009	535	1,658	115	5,350	2,812
1950	3,137	1,934	905	573	1,616	130	5,658	2,637
1951	3,851	1,521	892	540	1,781	135	6,524	2,196

In 1950-51, 4,038 ships of a net tonnage of 8.22 mill. entered the Port of Sydney, that is the greatest tonnage since the war; in the years immediately preceding the war the tonnage was between 10 mill. and 12 mill. a year but the cargo carried was less than it is now.

GOVERNMENT TRAMS AND BUSES - Sydney and Newcastle

Passenger traffic on the Government tram and bus services declined steadily from a peak of 546 mill. in 1944-45 to 477 mill. in 1949-50 and 458 mill. in 1950-51; some of the fall in the early post-war years was due to the replacement of bus feeder services by through runs. The fall occurred only in tram traffic which, in Sydney, as a proportion to the total has decreased from 83% in 1938-39 and 79% in 1944-45 to 60% in 1950-51; all remaining tram services in the Newcastle district were replaced by buses in June 1950.

Traffic fell over the year, but fares were raised as from October 1950, and gross earnings for the year ended June rose from £8.74 mill. in 1949 and £9.10 mill. in 1950 to £10.27 mill. in 1951; working expenses rose faster and the deficiency on working account for 1950-51, £929,000 was more than twice as high as in 1949-50. Since the war gross earnings have fallen short of working expenses each year except 1945-46 and 1948-49 and in those years too the surplus fell short of capital charges. If these are taken into account the deficiency in 1949-50 was £804,000 and well over £1 mill. in 1950-51.

GOVERNMENT TRAMS AND BUSES - SYDNEY & NEWCASTLE

Year ended June	Passengers Carried ϕ			Working Account			Net Balance x		
	Trams	Buses	Total	Earnings	Expenses	Bal.	Sydney	Newcastle	Total
	mill.	mill.	mill.	£000	£000	£000	£000	£000	£000
1939	311	64	375	4,374	3,707	667	35	- 21	14
1949	313	178	491	8,741	8,580	161	-272	- 38	-310
1950	274	203	477	9,099 xx	9,538	-439 xx	-689	-115	-804
1951	249	209	458	10,272	11,201	-929	n.y.a.	n.y.a.	n.y.a.

ϕ Excluding those not travelling beyond Sydney Harbour Bridge Section.

x After allowing for depreciation, debt charges and reserves.

xx Excluding Commonwealth grant of £200,000 for strike losses.

NEW SOUTH WALES RAILWAYS.

Railway traffic in July 1951, was the heaviest for some months and well above the July level of recent years. Gross earnings were £1.24 mill. (39%) higher than in July 1950, while working expenses rose by £1.05 mill (30%), leaving a deficiency on working account of £112,000 in July, 1951, as against £306,000 in 1950. With the exception of 1949 (coal stoppage) this month yielded a working surplus of from £120,000 to £600,000 in previous post-war years.

NEW SOUTH WALES GOVERNMENT RAILWAYS.

Year	Month of July -					Year ended June -	
	Passenger Journeys	Goods (excl. Livestock)	Gross Earnings	Working Expenses	Net (a) Earnings	Passenger Journeys	Goods (excl. Livestock)
	Millions	mill.tons	£'000	£'000	£'000	millions	mill.tons
1939	15.3	1.33	1,555	1,183	372	186.7	14.68
1949	15.8	0.27	1,271	2,526	-1,255	263.1	16.90
1950	22.8	1.30	3,196	3,502	- 306	258.2	15.89
1951	23.2	1.58	4,438	4,550	- 112	268.6	17.13

(a) Excess of gross earnings over working expenses; excluding Government contribution of £800,000 for developmental lines.

(-) Deficiency on working account.

MOTOR VEHICLE REGISTRATIONS - New South Wales.

The rate of new car registrations in New South Wales has declined from the peak of 4000 to 5000 a month in the middle of 1950 to an average of 3,400 in the first seven months of 1951, while registrations of new lorries, vans and utilities are being maintained at last year's level. The number of cars, public passenger and commercial vehicles on the State register at the end of July 1951, 501,834, was 14% higher than a year earlier and 70% higher than in June, 1939.

REGISTRATIONS OF MOTOR VEHICLES - New South Wales.

Period	New Vehicles Registered		Civilian Vehicles on Register.			
	Cars	Lorries Utilities and Vans.	Cars	Public Passenger Vehicles	Lorries Utilities & Vans	Total of Forgoing
Av.1937-1939	21,167	9,174	213,331	4,807	76,726	294,864
1949	25,466	11,674	232,837	6,635	140,338	379,810
1950	41,163	20,158	269,250	7,134	159,226	435,610
1950 - July	4,541	2,097	273,286	7,192	160,964	441,442
1951 - July	3,639	2,400	310,827	7,792	183,215	501,834

INDUSTRIAL DISPUTES - New South Wales.

Dispute losses in New South Wales coal mines in June and July 1951, were a little less than in the earlier part of the year, but still in excess of last year's figures. Dispute losses in other industries in July included a stoppage involving 2,000 miners at Broken Hill for 7 working days (and another 8 working days in August) and a number of short disputes in metal, rubber and cement works, bus depots and on the waterfront.

INDUSTRIAL DISPUTES - NEW SOUTH WALES - Thousand Man Days Lost.

	January to July			Month of July		
	1948	1950	1951	1948	1950	1951
Coal Mines	255	185	266	33	16	24
Other Employment	124	99	184	17	15	35
T o t a l	379	284	450	50	31	59

PART II: FINANCE AND TRADE.

TRADING BANKS

A u s t r a l i a: Trading bank deposits usually decrease in the middle of the year when the export season ends and business tax payments fall due. For the principal private banks the drop between April and July, 1951 was £93m. (7%); this is appreciably more than in recent years (£20 m. or 2% in 1950 and £35m. or 4% in 1949). The rise in bank loans in the 1951 period, £26m., was the same as in 1950 in spite of the restrictions on new loans since imposed. The advance-deposits ratio was 44% both in July 1950 and 1951. The seasonal demand on bank funds from the withdrawal of deposits, rise in advances and reduction in "bills payable and other liabilities" totalled £125m. in the three months of 1951; it was met partly by releases from Special Accounts (£19m.) reductions in cash holdings (£13m.) and in Treasury bills (£32m.) and by short-term loans from the Central Bank (a rise of £14m. in "Balances due to other Banks"); for the balance the banks may have drawn on funds held outside Australia, for which figures are not published.

PRINCIPAL TRADING BANKS - Business within Australia.

Month (Weekly averages)	Deposits at Credit of Customers (a)	Balances due to Other Banks	Advances to Custom- ers (a)	Public Secur- ities.	Special A/c with C/wealth Bank	Treas- ury Bills	Cash Items	Ratios to Deposits	
	£ million	£ mill.	£ mill.	£ mill.	£ mill.	£mill.	£mill.	%	%
1939-July	317	1	294	22	-	20	31	93	-
1947-July	633	3	303	78	253	11	36	48	40
1949-July	793	46	392	69	341	11	42	50	43
1950-April	1018	41	415	95	457	29	54	41	45
-July	998	37	441	99	430	23	49	44	43
1951-April	1297	48	502	88	557	57	69	39	43
-June	1238	63	509	93	570	33	51	41	46
-July	1204	62	528	91	539	25	55	42	45

(a) Following technical adjustments in bank returns, deposits and advances were reduced by £9. mill. as from January, 1949, and a further £3 mill. in July, 1949.

N e w S o u t h W a l e s: Deposits with all trading banks in New South Wales in June, 1951 totalled £562m., of which the principal private banks held 83%, the three foreign banks 1%, the trading departments of the Rural Bank 5% and of the Commonwealth Bank 11%. Expansion of the industrial and building loan business of the Commonwealth Bank and Rural Bank is shown by an increase in their advances from £40m. in June 1948 to £88m. in 1951 which increased their share in total bank advances from 21½% to 31½%. Loans of the private banks have risen from £146m. to £200m. but their proportion of the total declined.

<u>New South Wales - Month of June</u>	<u>DEPOSITS</u>		<u>ADVANCES</u>	
	<u>1948</u>	<u>1951</u>	<u>1948</u>	<u>1951</u>
	£mill.	£mill.	£mill.	£mill.
Nine Large Trading Banks	265.39	467.94	142.86	197.90
Three Foreign Banks	2.64	6.54	3.22	1.96
Rural Bank, General Banking Dept.	9.84	26.29	25.27	40.61
Commonwealth Bank, Trading Dept's.	35.22	60.85	14.86	47.48
All Banks	313.09	561.62	186.21	287.95

SAVINGS BANK.

New South Wales. New deposits in savings banks in New South Wales in recent months were about 25% higher than in the middle of 1950, but withdrawals have also risen, and the net increase in the balance remaining on account (£1 mill. in July, 1951) was about the same as last year. Total deposits at the end of July, 1951 were £285.5 mill. or £255 mill. more than in July, 1950; this increase, which may be compared with one of £13.9 mill. in the previous year, includes £4.4 mill. from interest credits and possibly some unexpended war gratuity and child endowment credits.

SAVINGS BANK DEPOSITS (£ million).

Period.	New South Wales				Total Deposits End of Period.	
	Deposits Lodged.	Withdrawals Made	Net Increase or Decrease (-)	Interest Added.	N.S.W.	Australia
1938-39 July-June	66.6	67.2	(-) 0.6	1.6	87.5	245.6
1947-48 July-June	160.9	159.3	1.6	4.0	237.0	681.3
1948-49 July-June	171.6	168.2	3.4	4.1	244.5	714.2
1949-50 July-June	201.5	191.3	10.2	4.2	258.9	762.1
1950-51 July-June	253.5	232.3	21.2	4.4	284.5	837.4
1949 - July	15.9	14.3	1.6		246.1	719.6
1950 - July	18.2	17.1	1.1		260.0	763.9
1951 - July	22.4	21.4	1.0		285.5	841.9

RETAIL TRADE.

Large Sydney Stores: The upward trend in the value of retail sales which had slackened towards the end of 1949 was resumed in the second half of 1950 but has eased again since February, 1951. The seasonally adjusted index of sales on the basis of 1938/39 = 100 rose from about 270 early in 1950 to 354 in February, 1951 and has remained near there since, although prices have continued to advance. Taking the six months ended June the turnover value in 1951 was 31% greater than in 1950 and 54% greater than in 1949. While turnovers were comparatively steady in recent months increases in stock values have been greater than for some time. The index of stocks (Commonwealth Bank) on the 1938/39 basis was around 250 from the middle of 1948 until early 1950, and rose to 282 in December 1950 and 317 in April, 1951. In the month of June, 1951, it was 27% higher than a year earlier.

RETAIL TRADE - LARGE SYDNEY STORES.

Percentage increase or decrease (-) on corresponding period of previous year.

	VALUE OF SALES				VALUE OF STOCKS (End of Period)			
	1947	1949	1950	1951	1947	1949	1950	1951
	%	%	%	%	%	%	%	%
March Quarter	15	17	9	31	39	9	4	10
June Quarter	19	6	10	33	38	7	6	22
September "	24	(-) 5	33		30	7	3	
December "	17	10	16		26	5	9	
Year	19	7	17	(6mths) 32	33	7	6	(6mths) 16

WHOLESALE TRADE - New South Wales

The upward trend in wholesale trade turnovers (as shown on sales tax returns) continued strongly in 1950-51 with a rise of 30% over 1949-50 as compared with annual rises of 18% to 21% in earlier post-war years.

WHOLESALE TRADE - New South Wales (Sales of taxable and exempt goods by traders registered under Sales Tax Acts.)

Year ended June -	1946	1947	1948	1949	1950	1951
£mill.	264.8	320.3	382.5	452.8	537.8	704.6

Retail Sales (continued).

The table below shows comparisons of turnovers in some departments of large city stores for the past four years. Clothing rationing ended in June, 1948, and turnovers in clothing and piece goods were comparatively high in 1948/49 but slackened a little in the following year. The rate of increase in all departments in 1950/51 was considerably greater than for the two previous years. Comparing 1950-51 with 1947-48 turnovers rose by 50% or more for men's wear, boots and shoes, household piece goods, furniture, hardware, fancy- sports- and travel goods. The rise in clothing sales was about the same as the rise in clothing prices (as shown by the clothing series of the retail price index), suggesting that the volume of sales has not greatly changed.

VALUE OF SALES DEPARTMENTS OF LARGE SYDNEY STORES.

Years ended June	Base Year 1947-48 = 100			% Increase over Year		
	1949	1950	1951	1948/49	1949/50	1950/51.
Women's Wear	111	116	140	11%	5%	20%
Men's and Boy's Wear	120	130	169	20%	8%	30%
Boots & Shoes	111	120	154	11%	8%	28%
All Clothing	114	122	154	14%	7%	26%
Dress Piece Goods	111	99	118	11%	-10%	19%
Household Piece Goods	117	112	175	17%	- 4%	56%
Furniture	112	124	167	12%	11%	35%
Hardware	117	129	173	17%	10%	34%
All Dept's (incl. other)	113	120	153	13%	6%	28%

RETAIL PRICE INDEX - "C" SERIES SYDNEY.

Clothing Series	113	131	153	13%	16%	17%
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Quarterly figures of retail sales by all establishments, available as from September quarter 1950, show for New South Wales a seasonal peak of £171 mill. in the December quarter, while the March quarter figure of £164 mill was 8% above the September quarter.

<u>NEW SOUTH WALES</u>	Year 1948/9 £mill	Year 1949/50 £mill	Quarter Sept. 1950 £mill.	Quarter Dec. 1950. £mill.	Quarter March 1951 £mill.
Metrop. Area	263	304	87	98	93
Rest of State	195	229	65	73	71
Total N.S.W.	458	533	152	171	164

New South Wales sales make up 39% to 40% of the Commonwealth total; the latter was £1233 mill. for the nine months ended March 1951 and was distributed proportionally over commodity groups as follows: food and drink 33%, clothing, drapery, etc. 19%, hardware, furniture and electrical goods 14%, motor vehicles parts, petrol, etc. 20% and other goods 14%. The sales value of foodstuffs rose from £99 mill. in September quarter and £107 mill. in December quarter to £109 mill. in March quarter but sales in other groups declined seasonally in March quarter.

RETAIL SALES = AUSTRALIA (Excl. A.C.T. & N.T.) = In Commodity Groups.

Commodity Groups	Year 1948/9 £mill	Year 1949/50 £mill	Quarter Sept.'50 £mill	Quarter Dec.'50 £mill	Quarter Mar.'51 £mill
Foodstuffs	325	366	99	107	109
Beer, Wine & Spirits	95	105	27	32	32
Clothing, Drapery, Piecegoods & Footwear	238	261	71	84	76
Hardware, Furniture, Electrical	153	178	53	63	60
Motor Veh., Parts, Petrol, etc.	166	255	80	84	81
Other Goods	168	198	53	64	58
<u>T o t a l</u>	<u>1145</u>	<u>1363</u>	<u>383</u>	<u>434</u>	<u>416</u>

CASH ORDERS - New South Wales.

Considering the upward trend in retail turnovers in recent years the significance of cash order trade has declined and is now much less than before the war. The number of orders issued has been about 300,000 in each of the past three years, and their average value has risen from £10 to £12. The total value of cash orders issued in 1950-51 was £3.61 mill. as against £3.17 mill. in 1949-50 and about £2.87 mill. in 1939. Cash orders are used mainly for the purchase of clothing and household goods.

CASH ORDERS ISSUED - New South Wales.

	1939	1947-48	1948-49	1949-50	1950-51
	£000	£000	£000	£000	£000
Quarter - September ...	(a)	585	651	617	802
December ...		915	1,033	1,113	1,181
March ...		388	439	475	570
June ...		825	861	965	1,056
YEAR ended June ...	2,867	2,713	2,984	3,170	3,609
Increase on preceding Year		22%	10%	6%	14%
Number of Orders Issued		282,009	298,142	294,357	299,083

(a) Report on Cash Orders 1941; no quarterly figures available.

SYDNEY STOCK EXCHANGE.

Since the middle of July share prices have eased steadily. Doubts about the effects of proposed anti-inflationary measures and about the future of wool prices, and the lifting of the bond rate from $3\frac{1}{8}\%$ to $3\frac{3}{4}\%$ in the middle of August have been mentioned as factors in this movement. At the end of the first week of September, the Stock Exchange's daily index of industrial shares had receded 12% below the peak of May, 1951 and was back at the level of October, 1950. In the monthly series shown below, industrial shares and the 75 companies series were 6% less than in June and the series for 34 active shares was back to the level of November, 1950.

INDEX OF SHARE PRICES - Sydney (Compiled by N.S.W. Govt. Statistician)
Prices of Ordinary Shares (excl. Banks) - Par Value = 100.

	Manufacturing & Distributing	Retail	Public Utilities	Pastoral Finance	Insurance	Total 75 Companies	34 Active Shares
1939-August	212.6	168.2	156.0	118.2	263.9	174.4	181.9
1942-March	173.0	138.3	120.8	110.3	213.7	140.6	147.0
1946-December	292.4	251.6	197.3	160.7	322.5	229.7	247.2
1950-August	402.0	323.8	158.5	234.9	595.7	296.1	303.3
1951-May	527.5	397.7	177.2	307.8	734.2	365.7	360.4
June	529.8	397.6	167.3	301.6	757.1	366.6	357.0
July	523.0	393.3	166.6	287.7	775.3	363.1	351.4
August	499.6	377.9	160.6	281.4	788.6	350.1	335.8
		BASIS - YEAR 1947 = 100.					
1951 - August	151.5	121.9	83.1	165.3	202.2	136.9	124.8

PRICES - Australia.

The strong upward trend in prices continued throughout the year ended June, 1951, but again the movements in the different indexes were not uniform. The fluctuations in the wool price had a marked influence on the wholesale and export price indexes, causing a very steep rise between June, 1950, and March, 1951, with a subsequent decline towards the middle of the year. In the export price index wool represents nearly half of the total. The wool series, on the basis 1936/39 = 100, rose from 592 in July, 1950, to a peak of 1437 in March, 1951; by July 1951, it had receded to 717 and will probably be about 550 in August. The index for other exports combined rose by 19% from 333 in July, 1950, to 397 in 1951; the principal rises being in metals (70%) and dried fruits (62%) while increases in wheat, butter, meats and sugar were less than 10%. The Commonwealth Bank's import price index on the basis of 1936/39 = 100 after the sterling-dollar devaluation was steady at about 320 in the first three quarters of 1949, but then resumed its upward trend and stood at 359 (prelim.) in March, quarter 1951. All the principal components shared in this rise. The increase over the year ended March, was 13%. Prices overseas have moved more than that; the United Kingdom wholesale price index (Board of Trade) rose by 28% and the corresponding United States index by 20% between March, 1950 and 1951.

The All Groups series of the Australian Wholesale price index rose by nearly 25% between June, 1950, and 1951. Of the component series rubber and hides increased by 67%, metals and coal by 32%, chemicals by 26% and foodstuffs by 22%. The textile fibre series (incl. bounty for wool; see note (b) below) advanced by 73% between June, 1950 and March, 1951, and then was halved in the next three months; even then it was still 380% (and the auction price 588%) above the prewar average, as against rises of 110% to 210% in the other series. The series for "goods principally home-produced" rose by 24% over the year 1950-51, and, on the base of the 1936/39 average, exceeded the series for goods principally imported for the first time since before the war.

WHOLESALE PRICE INDEX - AUSTRALIA, Basis 1936-37 to 1938-39-100

Month.	Textile Fibres.	Metals & Building Coal	Materials	Foodstuffs & Tobacco.	All(a) Groups	Goods Principally Imported.	Home-Prod.
1949, June	320	197	202	181	186	199	180
1950, June	525	219	245	217	223	238	217
1951, March(b)	907	280	280	245	268	269	267
June(b)	479	289	311	276	277	272	279

(a) Including oils, fats & waxes and rubber & hides. (b) Index on basis of effective local users' price of wool, that is auction price less bounty. If auction price only is applied the textile series in March, 1951, is 1131 and in June 688; the All Items series 273 and 251; the series for goods principally home-produced 276 and 287.

In the retail price index ("C" series, Sydney), the food & groceries series rose by 28% between June quarter 1950, and 1951, and the clothing series by 17%. The increases above the 1936/39 average in June quarter 1951 were as follows: Food & Groceries 119%, Clothing 242%, Rent 7%, Miscellaneous 79%.

PRICE INDEXES - AUSTRALIA - Basis Three Years Ended June 1939-100

Quarter	Retail Prices (a)	Wholesale Prices (b)	Expt Prices Incl. gold(b)	Impt Prices (c)
June 1943	129	139	115	n.a.
June 1948	145	165	317	278
June 1949	158	186	311	280
June 1950	174	213	445	318
March 1951(d)	194	255(260)	814	359
June 1951(d)	206	263(274)	632	n.y.a.
% Rise June Quarters				
1948 to 1949	9%	13%	-	1%
1949 to 1950	10%	15%	43%	14%
1950 to 1951(d)	18%	26%	40%	13% (Mar. qrs)

(a) All Items "C" Series Sydney. (b) See Note (b) on table above: figures in brackets based on auction price of wool. (c) Commonwealth Bank Index (d) Subject to Revision.

PART III RURAL INDUSTRY.

The Season.

After a mild July, temperatures in August throughout the State were well below the average. Rainfalls exceeded the low seasonal norm in all districts except the North Coast. Seasonal conditions so far have been favourable for the smaller area of wheat crops sown and the mid-season outlook is considered favourable. The condition of stock is also generally satisfactory.

RAINFALL INDEX - NEW SOUTH WALES - "Normal Rainfall" = 100 for each Month & Year.

	Sheep Districts					Wheat Districts				Coastal Dairying Districts			
	N	C	S	W	Total	N	C	S	Total	N	C	S	Total
1949-Year	126	112	110	129	117	126	113	110	113	107	147	129	120
1950-Year	176	212	164	195	184	170	194	160	170	173	188	209	182
1951-Mar.	86	72	11	20	50	65	74	9	33	125	136	113	126
Apr.	39	51	94	29	59	46	53	91	75	32	31	16	30
May	73	107	129	84	102	68	93	141	121	64	46	87	62
June	142	138	127	154	137	140	140	112	123	223	319	382	268
July	34	83	112	40	74	56	97	114	102	9	29	66	21
Aug.	116	142	143	90	129	125	147	124	130	27	62	191	54

Wheat.

Early estimates suggest that wheat acreage sown in this State in 1951 is in the vicinity of 3 mill. acres, as against $3\frac{1}{2}$ mill. acres in 1950, 4 mill. acres in 1948 and 1949 and a record area of 5 mill. acres in 1947. The new crop has developed well so far and if favourable conditions continue the yield may be in excess of the average of 13 bus. per acre of last year.

A summary of average returns from recent Australian crops (as calculated by the Wheat Board) is shown below. The export returns have fluctuated considerably in recent years, while the home consumption price has been increased gradually to nearly one half of the export price in 1950-51, as against onethird in 1946-47.

Average Wheat Price per Bushel - Basis : Bulk at Main Ports - Australia.

	No.10 Pool 1946-47	No.11 Pool 1947-48	No.12 Pool 1948-49 (incomplete)	No.13 Pool 1949-50 (incomplete)	No.14 Pool 1950-51 (Estimate.)
Local Sales	5/1	6/2	6/8	7/1	7/9
Export Sales	15/8	17/9	14/3	16/3	16/8
All Sales	9/5	14/10	11/8	13/5	13/4

Wool.

At the first series of Sydney sales in the current season at the end of August, offerings included a good selection of merino types and some crossbred wool, including a proportion of carbonising types. There was good buying competition from British, Continental, Australian and Japanese buyers but prices were not maintained at the closing levels of last season. The average for August, on a full-clip basis, was about 73d (prelim.) as against the peak of 190½d of March and 95d at the closing sales in June. Prices declined again at the sales held in the second week of September.

AVERAGE PRICE OF GREASY WOOL - NEW SOUTH WALES - Pence per lb. greasy.

Season ended 30th June	d. per lb.	Month (a)	d. per lb.
1939	10.3	1950 - June	78.5
1947	23.6	September	118.0
1949	46.8	1951 - March	190.5
1950	61.8	June (last sale)	95.0
1951	143.3	August	73 Prelim.

(a) Average that would be realised if whole clip were sold at price level of that month.

Dairying.

Factory Butter production in New South Wales usually is lowest in July and then increases in the spring. In 1951 the seasonal turn came earlier and July production was 87,000 lbs. higher than June; however, the July total of 2.31 mill. lbs. was still one sixth less than output in July, 1950. Taking the six months ended July, production in 1951 was 28.42 mill. lbs. or 21% less than in 1950 and only half that of 1939.

FACTORY BUTTER PRODUCTION - New South Wales - Thousand lbs.

	Year ended June	February	March	April	May	June	July
1939	113,841	10,826	12,137	11,880	10,456	7,742	6,587
1947	60,385	7,384	8,052	5,741	4,458	3,824	3,004
1950	82,469	8,407	9,302	6,270	4,947	3,309	2,737
1951	76,873	8,280	7,383	5,079	3,149	2,220	2,307

Factory butter production in 1950-51 also declined in the two other main producer States (Victoria & Queensland); the Commonwealth total of 358 mill. lbs. was 19 mill. lbs. less than in 1949-50 and 12% below the 1936/39 average. In 1950-51 for the first time since the 1947 drought, New Zealand butter factories produced more than Australian factories. Butter exports from Australia declined from a 1936-39 average of 200 mill. lbs. to 177 mill. lbs. in 1949-50 and 120 mill. lbs. in 1950-51.

FACTORY BUTTER PRODUCTION - Australia & New Zealand - Mill. lbs.

	N.S.W.	Vic	Q'land	S.Aust.	W.Aust.	AUSTRALIA	NEW ZEALAND
Av. 1936/39	111	138	118	18	13	407	361
1946/47	60	133	74	21	13	321	321
1949/50	82	142	108	18	15	377	372
1950/51	77	130	106	16	16	358	407

Milk supplies to the N.S.W. Milk Board increased steadily in recent years through the extension of the purchasing area within the State and, on some occasions, by imports from Victoria. Total supplies of milk and wholemilk equivalent of cream in the 52 weeks ended June 28, 1951, were 59½ mill. gall., equivalent to about 20% of the State's milk output for all purposes, as against 57 mill. gall. (19%) in 1949-50 and 56½ mill. gall. in 1947-48. In 1938-39 supplies to the Sydney and Newcastle areas were only 29 mill. gall. (8%).

MILK SUPPLIES TO NEW SOUTH WALES MILK BOARD - million gallons

Whole Milk and Milk Equivalent of Sweet Cream.	52 Weeks ended in June -					
	1939	1947	1948	1949	1950	1951
Sydney ...	27.41	48.61	47.96	49.05	49.03	50.70
Other Areas (a) ...	1.85	5.86	6.69	7.44	8.14	8.81
TOTAL	29.26	54.47	54.65	56.49	57.17	59.51

(a) Newcastle from inception; Wollongong and Erina from January, 1947, and Blue Mountains from November, 1947.

Supplies to the different districts and their cost in the year ended March, 31st, 1951, were as follows:

	For Sale as Milk		For Separation for Cream	
	Quantity	Paid to Dairymen	Quantity	Paid to Dairymen
Metropolitan	m. gal	\$000	m. gal	\$000
Regular Districts	46.80	5,263	4.04	452
Outside Milk Zone	.55	65	-	-
Total Metropolitan	47.35	5,328	4.04	452
Newcastle	4.22	475	.14	16
Wollongong	1.66	187	.02	2
Erina	.86	97	.03	3
Blue Mountains	1.86	209	.10	11
All Districts	55.95	6,296	4.33	484

Winter milk deliveries in 1951 which were at about the 1950 level did not fully meet the demand and supplies to consumers were rationed until production rose again at the end of August.

New South Wales: The recovery of the State's beef industry from the 1944-47 drought period is shown by the steady rise in beef and veal production, from 139,900 tons in 1946-47 to 192,800 tons in 1950-51, that is 6% more than the pre-war average. Production of mutton and lamb dropped sharply in 1950-51 when it totalled 94,400 tons as against 119,800 in 1949-50 and a wartime peak of 157,000 tons in 1943-44. It appears that a succession of good pastoral seasons and high wool prices have stimulated the extension of flocks for wool-growing with a consequent decline in slaughtering. Production of pork, bacon and ham and of canned meats in 1950-51 were also less than in recent years.

MEAT PRODUCTION - New South Wales - in thousand tons.

Year or Yearly Average	Beef & Veal	Mutton	Lamb	Pork & Bacon & Ham (a)	Total Fresh Meat	Canned Meat
	In terms of fresh meat					Canned Weight
1936-37 to 38/39	181.1	74.0	29.8	25.6	310.5	2.09
1946-47	139.9	68.6	41.5	27.9	277.9	8.00
1948-49	180.3	59.9	54.4	28.0	322.6	6.03
1949-50	185.6	64.0	55.8	27.9	333.3	6.41
1950-51(b)	192.8	53.6	40.8	24.9	312.1	5.66

(a) Cured weight of bacon & ham converted to fresh meat. (b) Subject to revision.

With the fall in output exports of fresh meat from New South Wales have declined to a fraction of the pre-war figures. Exports of rabbits and poultry which enjoyed a boom in the previous two years also fell considerably in 1950-51. Only exports of canned meats were maintained at the 1948-50 level, and their value in 1950-51 represented 35% of the total meat export value of £4½ mill.

OVERSEA EXPORTS OF MEAT - New South Wales

Year or Yearly Average	Preserved by Cold Process						Tinned Meat	Total including other meats
	Beef & Veal	Mutton	Lamb	Pork & Bacon & Ham (a)	Poultry	Rabbits		
	Weight in thousand tons				million pairs		000 tons	
1936-37/38-39	7.36	8.67	17.11	0.77	0.03	0.29	1.49	
1948-49	3.33	3.08	6.86	1.36	1.01	6.19	5.81	
1949-50	2.04	6.35	8.13	1.43	1.12	6.52	5.01	
1950-51	1.11	1.60	1.15	1.43	.68	1.75	5.85	
	Value in £ thousand							
1936-37/38-39	281	318	1,058	61	23	26	112	2,047
1949-50	211	381	870	315	1,269	1,217	903	5,935
1950-51	201	131	165	346	1,035	521	1,602	4,549

Australia: Preliminary livestock estimates for Australia show a drop of 77,000 or 1.6% in the number of dairy cattle over the year ended March, 1951; the total is now at or slightly below the pre-war level while the number of beef cattle has been substantially increased since then, a rise of 676,000 in 1950-51 bringing the total to 10.43 mill. Sheep numbers rose by 2.68 mill. over the year to a total of 115.57 mill. This compares with 95.72 mill. in 1947 after a prolonged drought period and with peak figures of from 119 mill. to 125 mill. between 1939 and 1943.

AUSTRALIA	Dairy Cattle	Beef Cattle	All Cattle	Sheep
31 Mar. 1939	n.a.	n.a.	12,862,000	111,058,000
1947	4,592,000	8,834,000	13,426,000	95,723,000
1950	4,890,000	9,750,000	14,640,000	112,891,000
1951	4,813,000	10,426,000	15,239,000	115,570,000